



GOOD NEWS ABOUT FINANCIAL AID AND GET

Beginning with the 2006-2007 academic year, GET units will no longer be treated as a dollar-for-dollar resource when schools award aid. This will result in a much lower impact on financial aid for GET participants.

What you should do:

If you have not already done so, you will want to amend your FAFSA (www.fafsa.ed.gov) by reporting your GET account(s) as an asset of the account owner **and** by contacting your school's financial aid office.

Calculating the value of your GET account:

Multiply the number of units in your GET account(s) by the **2005-2006 payout value** of \$55.06. This is the amount you will list on the FAFSA as an asset. (Remember to include the value of all active accounts.)

Example: Joe Black has 400 units for his daughter. $400 \text{ units} \times \$55.06 = \$22,024.00$.

This amount would be included in the asset section of the FAFSA and used toward the calculation of the Expected Family Contribution at a maximum rate of 5.64 percent.

Account Owner	Is the value of the GET Account reported on the FAFSA?	If so, where?
Parent of dependent student	Yes	Parental Asset
Parent of independent student	No (Parents of independent students are not required to report their assets on their FAFSAs).	N/A
Independent student	Yes	Student Asset
Dependent student	No	N/A
Non-parent or Non-student (Grandparent, friend, etc.)	No	N/A

Questions? Call 1-800-955-2318 or email us at BenefitsInfo@hecb.wa.gov